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September 9, 2021

Via ECF

Hon. Leda Dunn Wettre, U.S.M.J.
United States District Court for the District of New Jersey
Martin Luther King Building & U.S. Courthouse
50 Walnut Street
Newark, New Jersey 07101

Re: *Three Line NJ-I, LLC v. Levine, et al.*
Civil Action No. 19-cv-17421-MCA-LDW (the “Three Line Action”)

JLS Equities LLC v. River Funding LLC, et al.
Civil Action No. 19-cv-17615-MCA-LDW (the “JLS Action”)

U.S. Bank National Ass’n, et al. v. Englewood Funding, LLC, et al.
Civil Action No. 19-cv-17865-MCA-LDW (the “US Bank Action”)

Wells Fargo Bank, National Association v. Levine, et al.
Civil Action No. 19-cv-17866-MCA-LDW (the “Wells Action”)

Privcap Funding LLC v. Levine, et al.
Civil Action No. 19-cv-18122-MCA-LDW (the “Privcap Action”)

Conventus LLC v. Levine, et al.
Civil Action No. 19-cv-18137-MCA-LDW (the “Conventus Action”)

Portal v. Levine, et al.
Civil Action No. 2:19-cv-19611-MCA-LDW (the “Portal Action”)

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Dear Judge Wettre:

This firm represents Colliers International NJ LLC, the Court-Appointed Receiver (the “Receiver” or “Colliers”) for the properties that are the subject of the actions listed above (collectively, the “Actions”).

As an initial matter, and for ease of reference, the following submissions are awaiting action from the Court in connection with these matters:

1. On June 25, 2021, the Receiver moved in the US Bank Action for an Order Authorizing the Sale of the property located at 301, 401, and 501 Browning Lane, Brooklawn, New Jersey (the “Brooklawn Norse Property”), free and clear of all liens, claims, and encumbrances (ECF #165). That motion was returnable on July 19, 2021, and was unopposed. To facilitate the completion of the sale, the Receiver respectfully requests its motion to sell the Brooklawn Norse Property be granted as unopposed.

2. On August 13, 2021, the Receiver moved in the Wells Action and US Bank Action for an Order Authorizing the Sale of the properties located at 337-339 Washington Street, Perth Amboy, New Jersey and 359-361 Gordon Street a/k/a 197-199 Grant Street, Perth Amboy, New Jersey (together the “Perth Amboy Properties”) free and clear of all liens, claims, and encumbrances (US Bank Action, ECF #198; Wells Action, ECF #188). Those motions were returnable on September 7, 2021, and were unopposed. To facilitate the completion of the sale, the Receiver respectfully requests its motions to sell the Perth Amboy Properties be granted as unopposed.

3. Counsel for the plaintiff in the Wells Action has advised us that it has completed foreclosure proceedings in the New Jersey Superior Court for the property located 165 Quincy Ave., Kearny, New Jersey, which was previously owned by defendant Kearny Norse LLC (the “Kearny Norse Property”). Accordingly, the plaintiff and Receiver agree that the Receiver should be discharged as to that asset, and have jointly submitted proposed Consent Order Discharging Receiver as to the Kearny Norse Property only (Wells Action, ECF #186-1).

4. On July 26, 2021, in the Wells Action, the Court entered an Order Approving the Receiver’s Sale of the property located at 125 6th Avenue, Clifton, New Jersey (the “Aljo Norse Property”), free and clear of all liens, claims, and encumbrances (ECF# 184). Upon review, it appears the Aljo Norse Sale Order is missing the first page of Exhibit C, the Schedule of Liens, Claims, and Encumbrances to be discharged and deemed of no further force and effect as to the Aljo Norse Property. As a result, on August 5, 2021, the Receiver requested the entry of an amended Order identifying the first page of Exhibit C, which can be found at ECF# 186.

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In accordance with Your Honor's text order in the Actions, below is an update with regard to properties that remain in the receivership estate for which (i) the Receiver or third-party broker Gebroe Hammer Associates has consummated a listing agreement with the plaintiff / mortgagee since the most recent status conference, or (ii) the plaintiff / mortgagee has elected to proceed with its State Court foreclosure remedies, and to acquire or transfer title through that process.¹

Action	Title Holder	Property Address	Status of Listing Agreement/ Foreclosure Sale
U.S. Bank Action	137-139 Third Norse, LLC	137-139 Third Street, Passaic, NJ	The Receiver is actively marketing this property for sale; final judgment not yet entered in Plaintiff's State Court foreclosure action.
U.S. Bank Action / Portal Action	2680 Kennedy Ventures LLC	2680 JFK Blvd., Jersey City, NJ	Gebroe Hammer is actively marketing this property for sale.
Wells Action/ Portal Action	2917 Palisade Ventures LLC	2817 Palisade Avenue, Union City, NJ	Property sold at sheriff's sale on June 24, 2021; Plaintiff and the Receiver anticipate a consent order terminating the receivership as to this Property.
Privcap Action	4318 Kennedy Partners, LLC	4318 Kennedy Boulevard, Union City, NJ	The Receiver is actively marketing this property for sale; Plaintiff has obtained final judgment in its State Court foreclosure action, but a sheriff's sale has not been scheduled.
Privcap Action	Amboy LP Ventures, LLC	285 Bertrand Avenue, Perth Amboy, NJ	The Receiver is actively marketing this property for sale; Plaintiff has obtained final judgment in its State Court foreclosure action, but a sheriff's sale has not been scheduled.

¹ This list does not include properties that (a) have been sold by the Receiver and/or Gebroe Hammer, (b) are the subject of a letter of intent or purchase and sale agreement, or (c) were the subject of the Conventus Action, and have been sold or transferred to a State-Court receiver.

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U.S. Bank Action	Bayonne Broadway Norse LLC	301 Broadway, Bayonne, NJ	Gebro Hammer is actively marketing this property for sale; final judgment not yet entered in Plaintiff's State Court foreclosure action.
Three Line Action	Bentley Norse Limited Liability Company	9 Bentley Avenue, Jersey City, NJ	Gebro Hammer is actively marketing this property for sale; Plaintiff has obtained final judgment in its State Court foreclosure action, but a sheriff's sale has not been scheduled.
Wells Action	Clementon Norse LLC	222 White Horse Pike, Clementon, NJ	Property sold at special master's sale in Plaintiff's State Court foreclosure action on May 26, 2021; State Court approved special master's sale on July 9, 2021; Plaintiff and the Receiver anticipate a consent order terminating the receivership as to this Property.
U.S. Bank Action/ Portal Action	Clifton DL Ventures LLC	190 Ackerman Avenue, Clifton, NJ	The Receiver is actively marketing this property for sale; final judgment not yet entered in Plaintiff's State Court foreclosure action.
U.S. Bank Action/ Portal Action	Clifton DL Ventures LLC	286 and 288 Parker Avenue, Clifton, NJ	The Receiver is actively marketing this property for sale; final judgment not yet entered in Plaintiff's State Court foreclosure action.
U.S. Bank Action/ Portal Action	Clifton DL Ventures LLC	77 Randolph Avenue, Clifton, NJ	The Receiver is actively marketing this property for sale; final judgment not yet entered in Plaintiff's State Court foreclosure action.
U.S. Bank Action/ Portal Action	Englewood Funding, LLC	191 First Street, Englewood, NJ	The Receiver is actively marketing this property for sale; final judgment not yet entered in Plaintiff's State Court foreclosure action.

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U.S. Bank Action	FLR Ventures LLC	159 Fort Lee Road, Teaneck, NJ	The Receiver is actively marketing this property for sale; final judgment not yet entered in Plaintiff's State Court foreclosure action.
Wells Action	Lenox Beachway LLC	544 Beachway Avenue, Keansburg, NJ	A sheriff's sale of this property is presently scheduled for September 20, 2021; Plaintiff and the Receiver anticipate a consent order terminating the receivership as to this Property after the sheriff's sale.
Privcap Action	North Bergen Ventures, LLC	1114 7th Street, North Bergen, NJ	Plaintiff and the Receiver are negotiating terms of listing agreement; Plaintiff has obtained final judgment in its State Court foreclosure action; Plaintiff is negotiating a deed-in-lieu of foreclosure.
U.S. Bank Action	Passaic Norse LLC	60-62 Dayton Avenue, Passaic, NJ	The Receiver is actively marketing this property for sale; final judgment not yet entered in Plaintiff's State Court foreclosure action.
U.S. Bank Action	Passaic Norse LLC	15 Hobart Street, Passaic, NJ	The Receiver is actively marketing this property for sale; final judgment not yet entered in Plaintiff's State Court foreclosure action.
Privcap Action	Pavilion Norse, LLC	112 North Pavilion Avenue, Riverside, NJ	The Receiver is actively marketing this property for sale; Plaintiff has obtained final judgment in State Court foreclosure action, but sheriff's sale has not been scheduled.
Three Line Action	PA Watson Ventures, LLC	314-320 Watson Avenue, Perth Amboy, NJ	The Receiver is actively marketing this property for sale; Plaintiff has obtained final judgment in State Court foreclosure action, but sheriff's sale has not been scheduled.

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Privcap Action	Perth LP Ventures, LLC	299 New Brunswick Avenue, Perth Amboy, NJ	The Receiver is actively marketing this property for sale; Plaintiff obtained final judgment in State Court foreclosure action, but a sheriff's sale has not been scheduled.
U.S. Bank Action / Portal Action	Perth NB Ventures LLC	352-354 New Brunswick Avenue, Perth Amboy, NJ	The Receiver is actively marketing this property for sale; Plaintiff obtained final judgment in State Court foreclosure action, but sheriff's sale has not been scheduled.
U.S. Bank Action / Portal Action	Post Avenue Ventures, LLC	77 Hope Avenue, Passaic, NJ	The Receiver is actively marketing this property for sale; Plaintiff obtained final judgment in State Court foreclosure action, but sheriff's sale has not been scheduled.
Wells Action	Prospect Norse LLC	200 East Maple Avenue, Merchantville, NJ	Property sold at special master's sale in Plaintiff's State Court foreclosure action on May 26, 2021; State Court approved special master's sale on July 9, 2021; Plaintiff and the Receiver anticipate a consent order terminating the receivership as to this Property.
U.S. Bank Action / Portal Action	Sussex Norse, LLC	514-516 Kennedy Boulevard, Bayonne, NJ	Gebro Hammer is actively marketing this property for sale; Plaintiff has not yet obtained final judgment in State Court foreclosure action.
JLS Action / Portal Action	Teaneck Plaza Ventures, LLC	1407 Palisade Avenue, Teaneck, NJ (includes 196 The Plaza)	No listing agreement has been consummated; Plaintiff obtained final judgment in State Court foreclosure action, but a sheriff's sale has not been scheduled.

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Wells Action	Union City Funding LLC	512 26th Street, Union City, NJ	Property sold at sheriff's sale on June 24, 2021; Plaintiff and the Receiver anticipate a consent order terminating the receivership as to this Property.
Wells Action	Union City Funding LLC	530 28th Street, 540 28th Street, Union City, NJ	Property sold at sheriff's sale on June 24, 2021; Plaintiff and the Receiver anticipate a consent order terminating the receivership as to this Property.
Wells Action	Union Ventures LLC	2911 Bergenline Avenue, Union City, NJ	Property sold at sheriff's sale on June 24, 2021; Plaintiff and the Receiver anticipate a consent order terminating the receivership as to this Property.
Wells Action	Union Ventures LLC	714 22nd Street, Union City, NJ	Property sold at sheriff's sale on June 24, 2021. Plaintiff and the Receiver anticipate a consent order terminating the receivership as to this Property.

Thank you for the Court's courtesies and attention to these matters. If there is any additional information we can provide, or any other aspect of the Actions, please do not hesitate to contact the undersigned.

Respectfully submitted,

/s/ Jaimee Katz Sussner

Jaimee Katz Sussner

cc: Hon. Madeline Cox Arleo, U.S.D.J.
All Counsel of Record
(All via ECF only)